

## Direct Tax Collections stands at Rs 1.42 lakh crore upto June 2017

Direct Tax collections upto June 2017 indicate net revenue collections of Rs. 1.42 lakh crore which is 14.8% higher than the net collections for the corresponding period last year. **Till June 2017, net direct tax collections 14.5% of the budget estimates of Rs. 9.8 lakh crore for direct taxes for FY 2017-18 has been achieved.**

As regards the growth rates for Corporate Income Tax (CIT) and Personal Income Tax (PIT), in terms of gross revenue collections, the growth rate under CIT is 4.8% while that under PIT (including STT etc.) is 12.9%. However, after adjusting for refunds, the net growth in CIT collections is 22.4% while that in PIT collections is 8.5%. Refunds amounting to Rs. 55,520 crore have been issued during April-June 2017, which is 5.2% lower than the refunds issued during the corresponding period of FY 2016-17.

An amount of Rs. 58,783 crore has been received as Advance Tax up to 30th June, 2017 reflecting a growth of 11.9% over the Advance Tax payments of the corresponding period of last year. The growth in Corporate Advance Tax is at 8.1% and that in Personal Advance Tax is at 40.3%.

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Warm regards,

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